



quality and safety, the environment, corruption and bribery, gifts and entertainment, conflicts of interest and information security; and is part of this Corporate Governance Code as “Attachment 4: Code of Conduct for Suppliers.”

ARTICLE 16– POLICY FOR THE SELECTION AND REMUNERATION OF THE FISCAL AUDITOR

The **Tax Auditor** of the Company shall have the powers, duties, capacities and responsibilities established in the Code of Commerce, Act 43 of 1990, Act 222 of 1995, and all other supplementary legal or statutory regulations that govern the practice of the accounting profession in Colombia and, particularly, of the auditing of accounts. Additionally, the **Tax Auditor** shall have the following duties:

- Audit the annual financial statements, consolidated or partial, in alignment with all the applicable financial reporting standards.
- Submit a report that includes an opinion based on the auditing standards generally accepted in Colombia with regard to the reasonableness and adequate presentation of Grupo Nutresa’s financial statements in accordance with the applicable accounting and financial information standards, or the exceptions or caveats in that regard, if any.
- Inform the Company Chief Executive Officer in a timely manner about the relevant and material matters resulting from the audit, and if the Chief Executive Officer is involved in said matters, the Tax Auditor shall inform the Board of Directors about them. If the information is effectively relevant and material to the shareholders and investors, it shall be disclosed by the Chief Executive Officer or the Board of Directors, as the case may be, to the Colombian Financial Superintendence and to the stock exchanges where the Company is listed.
- Fulfill all other responsibilities established in other legal provisions or in the Bylaws and those responsibilities, being compatible with the legal provisions, assigned by the Shareholders’ Assembly.

The Tax Auditor shall be appointed by and shall answer exclusively to the Shareholders’ Assembly. Furthermore, the Tax Auditor shall not be subordinated in any way to the Company Administrators in order to protect and preserve the corresponding independence.



The selection of the Fiscal Auditor will be determined in a manner that strictly complies with the criteria of professional independence of the individual or legal corporate entity occupying that position. Remuneration will be set according to his or her technical capacity, market parameters, the Company's size and the complexity of its operations, and the specific responsibilities proper to the position.

The Board of Directors shall verify that the candidate or candidates that are presented for consideration to the Shareholders' Assembly to be elected as Fiscal Auditor comply with the requirements necessary to adequately perform his or her functions and that they are not involved in incompatibilities or inabilities foreseen in Article 205 of the Commercial Code; in Articles 50 and 51 of Law 43 of 1990; or any other regulation that modifies or adds to them, as well as those referred to in this Corporate Governance Code. In this sense, the following persons may not be Fiscal Auditors:

- Those who are shareholders of the Company or any of its subsidiaries.
- Those who are related by matrimony or kinship up to the fourth degree of consanguinity, the second degree of kinship through marriage, and the first degree of kinship by adoption, or those who are co-associates of the Administrators and Directors, auditors or accountants of the Company or its subsidiaries.
- Those who perform any other position in the Company or its subsidiaries. The Fiscal Auditor may not perform any other position in the Company or its subsidiaries during the respective period and he or she is also prohibited from entering into contracts with the Company or acquire its shares.
- Those who have been subject to disqualification, suspension or any other type of specific sanction in exercising the services of financial auditing, imposed by a judge or a regulatory or supervisory authority for the countries in which *Grupo Empresarial* is active.

To ensure the proper, efficient compliance of the functions of Fiscal Auditor, it is necessary that the person to be elected meet the following requirements:

- Demonstrate appropriate technical preparation and experience and have a suitable professional support team for the optimum performance of his or her duties.
- Have the availability of time and resources that reasonably ensure that his or work will have the scope and coverage required by the Company.



- Present a proposal for services that includes, among others, aspects related to the reports to be presented and their periodicity, and the persons who will make up his or her team.
- Have an impeccable reputation for honesty, professionalism and integrity.
- Have at least ten (10) years of experience in the activity.

Likewise, in order to ensure the independence of the Fiscal Auditor, the Company:

- Will not appoint for the position individuals or firms that have received revenues from the Company and/or from its economically bound companies, which represent twenty-five percent (25%) or more of its revenues of the past year.
- Will not contract with the Fiscal Auditor or with persons or entities related to him or her services other than auditing services, nor will its economically bound companies do so. Nor will it contract these services with companies with which there is a broad coincidence of its members and/or administrators with those of the Fiscal Auditing firm.
- Will include in the negotiation with the Fiscal Auditor the commitment that auditors rotate at least once every five (5) years and that the person rotated can only do the auditing again after a two (2) year period of being away.

The Fiscal Auditor must certify his or her independence from the Company and *Grupo Empresarial* in the annual report or opinion.

The Company shall publish the annual cost of the fees paid to the Fiscal Auditor, as well as the proportion it represents of the firm's total revenue related to its fiscal auditing activity, on the Webpage.

ARTICLE 17–INFORMATION THE COMPANY FURNISHES TO ITS SHAREHOLDERS, TO OTHER INVESTORS, TO THE MARKET, AND TO THE PUBLIC AT LARGE

Information from the Company to its shareholders, to other investors, to the market, and to the public at large must be accurate, complete and verifiable against the accounting as concerns operations that, due to their nature, must be reflected in the financial statements or if the information regards business initiatives or projects it must be according to expectations, projections, cash flows or budget, all of the above within the restrictions imposed by law or in contracts or in confidentiality agreements regarding the disclosure of this kind of operation.